

HOUSE BUDGET COMMITTEE

Democratic Caucus

The Honorable John M. Spratt Jr. ■ Ranking Democratic Member

B-71 Cannon HOB ■ Washington, DC 20515 ■ 202-226-7200 ■ www.house.gov/budget democrats

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American Public is Beginning to Heed Democratic Warnings About Federal Budget Woes

Dear Democratic Colleague:

For over two years, Democrats have warned the Bush Administration that its economic and fiscal policies are risky and unwise. Although our warnings have fallen upon deaf ears at the White House, recent polling data suggests that the American public is beginning to hear our message. As you can see below, polling by Gallup, CNN, and USA Today show weakening support for the President's handling of the federal budget and increasing concern about the huge deficits that Republican policies have created.

Question: Do you approve or disapprove of the way George W. Bush is handling the federal budget deficit?

Date	Approve	Disapprove	No opinion
August 25-26, 2003	39	55	6
March 29-30, 2003	45	45	10
January 10-12, 2003	43	47	10
March 22-24, 2002	51	37	12
April 20-22 , 2001	52	37	11

Source: Gallup/CNN/USA Today Poll

Back in 2001, we warned the President that his first budget, centered around a \$1.6 trillion tax cut, was premised on a blue-sky forecast of future budget surpluses that could easily turn out to be wrong. Unfortunately for the nation, our worst fears came to pass – the \$5.6 trillion in future budget surpluses that were forecast in 2001 have completely vanished. Realistic analyses now indicate that our nation faces daunting deficits of \$3.6 trillion over the same time period (2002-2011) — a drastic reversal of more than \$9 trillion.

As the budget forecasts have been revised downward time and time again, Democrats have urged the Administration to reject the path of continual tax-cutting and to avoid driving the budget into long-term deficits that will be a drag on the economy for years to come. We have reminded the Administration that the nation will soon face the retirement of the baby boom generation and the attendant increases in the cost of Social Security and Medicare. Alas, the Administration has doggedly pursued policies that have put the budget on a fiscal path that never gets close to balance, even when the economy improves.

As always, if you have any questions, feel free to call the Budget Committee's Democratic staff (226-7200) or check our website (www.house.gov/budget_democrats/).

Sincerely,

John M. Spratt, Jr. Ranking Member